

NEW SOUTH WALES.

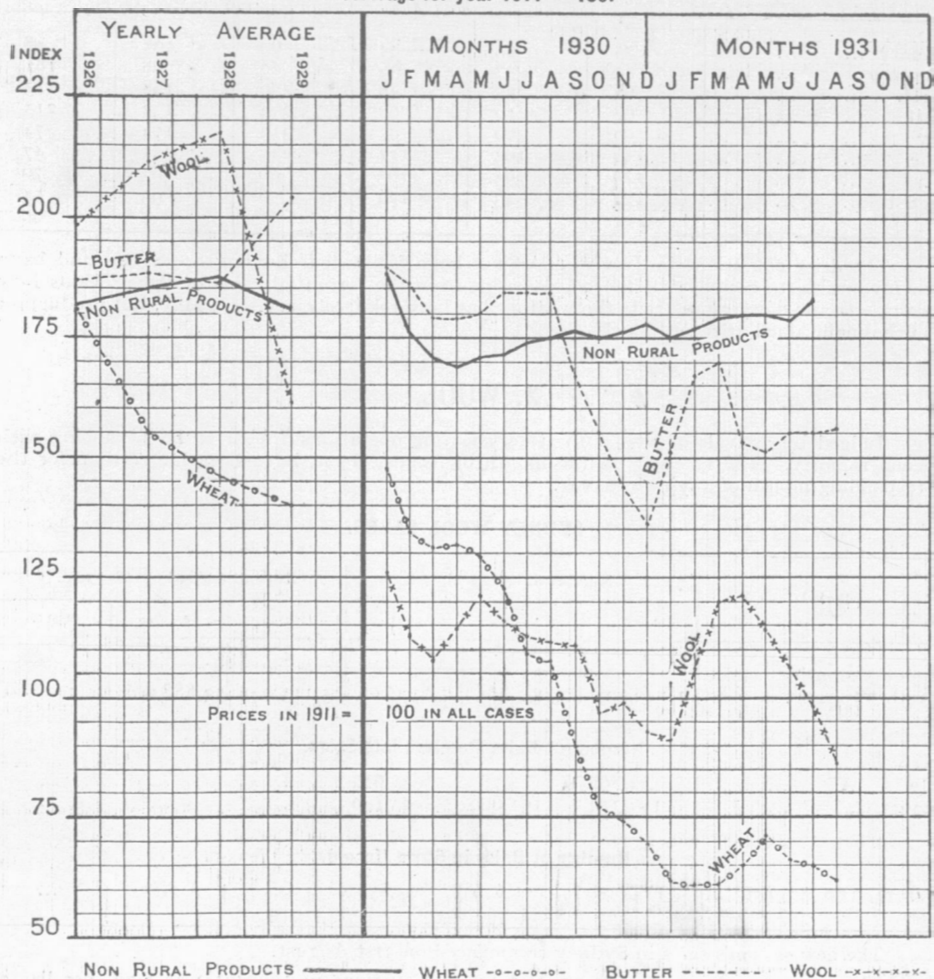
MONTHLY SUMMARY OF BUSINESS STATISTICS.

No. 5. September 23, 1931.

Issued by T. Waites, Government Statistician.

INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911 = 100.



All prices are in Australian currency. The indexes for recent months are shown in table 22 on page 11 of this summary. The footnotes to that table apply also to this graph.

*58523—A

[Price, 3d.]

SECTION A.—RAINFALL AND PRODUCTION.

1. RAINFALL IN NEW SOUTH WALES.

Index showing Weighted Average Ratio of Actual to Normal Rainfall.

(Average rainfall for each month = 100.)

Month.	Sheep Districts.		Wheat Districts.		Dairying Districts.	
	1930.	1931.	1930.	1931.	1930.	1931.
January	75	55	44	69	103	48
February	43	37	36	37	68	181
March	64	255	48	270	148	123
April	68	210	67	204	132	215
May	90	280	82	312	174	74
June	154	193	111	227	351	47
July	119	94	103	90	61	76
August	121	43	124	50	93	54

The drier conditions in July and August have facilitated shearing operations and have been favourable to recovery of the wheat crops from the torrential rains of the previous four months. In the dairying districts the weather has been relatively dry since May, but production has been maintained at record levels.

2. WOOL.

Judged by arrivals of wool into store, shearing operations appear to be advancing with unusual rapidity. The receivals in the month of August, 1931, have been larger than for the corresponding month of any recent year.

SYDNEY WOOL SALES.

Period.	Number of bales sold.			Amount realised for wool sold.		
	1929.	1930.	1931.	1929.	1930.	1931.
				£	£	£
Twelve months ended 30th June	1,149,905	1,095,861	1,037,497	25,113,041	14,888,098	11,743,360

Number of Bales Received into Store.

July	34,362	24,787	31,672	...	...	...
August	144,274	131,860	203,140	...	...	...

Number of Bales in Store Unsold.

In store, 31st August ...	174,060	151,676	223,877
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The new season's sales in Sydney commenced on 31st August.

The average price of greasy wool at Sydney auctions in 1930-31 was 8-7d. per lb., as compared with 10-5d. and 16-5d. respectively in the two preceding seasons, and 8-5d. in the year 1910-11.

The level of Sydney values at the close of the selling season in June, 1931, was slightly above the average of last season, but the opening sales in August and early September, 1931, revealed a fall of from 15 per cent. to 20 per cent. compared with the prices prevailing in June.

3. WHEAT.

Dry weather conditions and frosts during July and August, followed by favourable rains early in September, are considered by the Director of Agriculture to have been very beneficial to the wheat crops. On present indications he forecasts an average yield of about 14 bushels per acre, and a total yield of 47,000,000 bushels or more, provided there is no serious setback to the crops in October or November. Estimates based on progress returns covering nearly half the wheat districts of the State indicate that about 3,900,000 acres have been sown with wheat this season, inclusive of the area to be cut for grain and used as green fodder. These totals are substantially greater than were anticipated a month ago.

Oversea shipments of the current crop diminished during August, but were still substantial considering the lateness of the season.

WHEAT AND FLOUR EXPORTED OVERSEA FROM NEW SOUTH WALES (DIRECT).

Period.	1928-29.	1929-30.	1930-31.
August (value)	£ 193,846	£ 296,200	£ 190,422
Totals for nine months ended 31st August—			
Value	£5,587,142	£1,446,590	£4,421,812
	Equivalent in bushels of wheat—		
Quantity	23,578,510	6,740,410	38,255,514

The exports for the nine months ended 31st August, 1931, include 31,541,631 bushels of grain and 140,991 tons of flour.

Allowing for carry-over from last season (5,159,000 bushels) and deducting wheat despatched interstate, the surplus exportable oversea direct from New South Wales in the current season is in the vicinity of 48,000,000 bushels (wheat and flour), so that the exportable surplus remaining at 31st August, 1931, was equivalent to about 9,750,000 bushels. At 5th September, 1931, 7,500,000 bushels of wheat grain were stacked in railway yards or stored in silos.

4. BUTTER.

The production of butter (in factories) in New South Wales for the twelve months ended 30th June, 1931, was 109,291,988 lb., as compared with 100,814,354 lb. for the corresponding period last year—an increase of 8,477,634 lb., or 8·4 per cent.

Month.	Output of Butter (New South Wales Factories).		Value of Butter exported oversea (New South Wales).	
	1930.	1931.	1930.	1931.
Year ended June 30th ...	lb. 100,814,354	lb. 109,291,988	£ 1,443,851	£ 1,698,835
July	4,980,591	6,589,762	23,939	67,366
August	5,307,967	.....	27,207	68,471

The production for each of the months, April, May, June and July was the largest recorded for those months in New South Wales.

5. COAL.

In the absence of monthly records of production, the best available indications of trends in the industry are provided by railway haulings and exports :—

Month.	Coal Hauled by Government Railways. ‡		Coal Exported from N.S.W.†
	1928.	1931.	1931.
	tons.	tons.	tons.
April	427,279	282,425	135,500
May	572,078	399,174	221,600
June	515,271	409,901	235,100
July	585,437	410,852	*211,200
August	568,620	*315,000	*181,000
Eight months ended 31st August	4,240,025	*2,816,962	*1,562,543

* Approximate.

† Cargo and bunker, Oversea and Interstate.

‡ Excludes coal used by the Railway Department and coal shipped or used in New South Wales without being hauled over Government railways.

MANUFACTURING INDUSTRY.

Progress tabulations embracing monthly returns from 42 large factories show the following results which afford some indication of trends in the manufacturing industry :—

Month.	Factory Sales.		Employees.		Weekly Salaries and Wages.	
	1930.	1931.	1930.	1931.	1930.	1931.
	Thousand £		Hundreds.		Hundred £	
January	2,553	1,982	180	135	776	542
February	2,630	1,993	179	140	769	535
March	2,607	1,977	174	142	732	539
April	2,351	1,867	167	140	697	531
May	2,384	1,929	162	137	667	526
June	2,130	1,879	159	137	638	506
July	2,312	1,986	153	135	620	516

6. BUILDING INDUSTRY.

PERMITS TO ERECT NEW BUILDINGS.

	Suburbs (July).		Suburbs (August).		Country Municipalities. (June Quarter).	
	No.	Value of Buildings.	No.	Value of Buildings.	No.	Value of Buildings.
		£		£		£
1929	875	897,478	752	838,037	1,127	954,923
1930	151	196,299	127	172,146	485	439,217
1931	35	52,890	27	30,978	247	112,335

Figures as to permits to erect new buildings should show in advance the trend in the building industry. Suburban building permits were less in June, 1931, than in any recent month, but the total for July was larger than for any month since March. The total value of proposed new buildings and additions in city and suburban municipalities was £613,240 in the three months ended March, £414,469 in the three months ended June, and £171,581 in the two months ended August, 1931.

SECTION B.—TRADE AND SHIPPING.

7. VALUE OF IMPORTS AND EXPORTS OF MERCHANDISE.

To and from New South Wales direct Oversea.

	Month of August.			Two Months ended 31st August.		
	Imports.	Exports.*	Excess of Exports.*	Imports.	Exports.*	Excess of Exports.*
	£	£	£	£	£	£
1929 ...	5,301,100	1,725,902	(—) 3,575,198	11,302,273	3,438,210	(—) 7,864,063
1930 ...	2,775,787	1,433,674	(—) 1,342,113	6,112,404	3,616,445	(—) 2,495,959
1931 ...	1,784,756‡	1,438,197‡	(—) \$346,559‡	3,119,184‡	3,033,523‡	(—) \$85,661‡

(—) Denotes excess of Imports.

§ See notes below.

‡ Subject to revision.

* Excluding gold specie as follows :—

	1929.	1930.	1931.
	£	£	£
Month of August	5,000	5,000	...
Two months ended 31st August	10,000	23,092	2,400

The values of imports represent the cost f.o.b. port of export plus 10 per cent., and are recorded in English currency. The values of exports are the values in the principal markets of New South Wales, less bonuses on butter, &c., and are recorded in Australian currency. The excess of imports marked § above is consequently understated. In August there was an increase of imports and a decrease in exports.

8. WHOLESALE TRADE.

AMOUNT of Recorded Sales (New South Wales) under Sales Tax Act.

Month.	Taxable Goods.	Exempt Goods.	Total.	Month.	Taxable Goods.	Exempt Goods.	Total.
1930.	Million £			1931.	Million £		
October ...	5·07	5·96	11·03	March ...	4·82	4·82	9·64
November ...	5·26	5·74	11·00	April ...	5·27	6·10	11·37
December ...	5·47	6·30	11·77	May ...	5·16	4·65	9·81
1931.				June ...	5·64	5·07	10·71
January ...	4·20	5·13	9·33	July ...	4·63	5·02	9·65
February ...	4·56	5·15	9·71				

The amounts of sales of taxable goods represent the approximate trend of wholesale trade in local and imported secondary products.

The expansion in November and December, 1930, is probably traceable to Christmas trade. The decline in the first three months of 1931 was followed by some recovery in April and June. Sales of taxable goods in June were probably influenced by anticipations of the increased rate of tax, which was imposed on 11th July.

RETAIL TRADE.

Efforts are being made to obtain data as to the volume of retail business.

SECTION C.—TRANSPORT AND TRAFFIC.

9. RAILWAYS.

NEW SOUTH WALES RAILWAYS REVENUE AND BUSINESS.

	Twelve Months ended June.			Month of July.		
	Gross Revenue.	Net Goods Ton-mileage.*	Passenger Journeys.	Gross Revenue.	Net Goods Ton-mileage.*	Passenger Journeys.
	£	thousands.	thousands.	£	thousands.	thousands.
1929 ...	19,615,437	1,765,684	151,116	1,596,455	150,270	12,675
1930 ...	17,826,694	1,566,535	147,892	1,248,691	115,937	10,876
1931 ...	15,205,742	1,489,881	126,812	1,155,999	110,361	9,685

*Goods (including wayleave) and live stock. Ton-mileage represents the weight times the distance (miles) it was carried.

For the year ended 30th June, 1931, the decrease in passenger mileage was 19·3 per cent. and in passenger journeys 14·2 per cent., as compared with 1929-30.

The financial results of operations were :—

Six months ended 30th June.				Gross Revenue.	Working Expenses.*	Excess of Revenue over Working Expenses.
				£	£	£
1929 ...	...	...	...	9,473,431	7,555,122	1,918,309
1930 ...	...	...	...	8,190,216	7,313,501	876,715
1931 ...	...	...	...	7,170,468	6,477,548	692,920

* Interest on loan capital is not included as working expenses.

10. TRAMWAYS.

NEW SOUTH WALES TRAMWAYS.

	Sydney and Suburbs.			Newcastle and Suburbs.		
	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.	Earnings.	Excess of Earnings over Working Expenses.*	Passengers carried.
	£	£	thousands.	£	£	thousands.
Twelve months ended 30th June, 1931 ...	2,894,285	(—) 11,060	262,211	164,186	(—) 51,864	15,245
July ...	221,392	7,276	20,990	12,543	(—) 3,335	1,601
August ...	209,959	†	19,808	12,299	†	1,571

* Interest on loan capital is not included as working expenses. (—) Denotes excess of working expenses over earnings.

† Figures not available at date of publication.

11. MOTOR OMNIBUS TRAFFIC.

METROPOLITAN TRAFFIC AREA.

Year ended 30th June.	Revenue.	Excess of Earnings over Working Expenses.	Passengers carried.
	£	£	Thousands.
1929	1,446,876	153,439	89,845
1930	1,540,455	142,335	94,482
Six months ended 31st Dec., 1930	709,382	41,354	49,697

The number of passengers carried in the six months ended 31st December, 1930, was 49,697,272, as compared with 47,360,839 in the corresponding half-year of 1929. Quarterly returns are in course of compilation for 1931.

12. MOTOR VEHICLES.

NUMBER OF REGISTERED MOTOR VEHICLES (N.S.W.), AS AT VARIOUS DATES.

Class.	30th June—			31st July, 1931.	31st August, 1931.
	1929.	1930.	1931.		
Cars	162,298	169,495	154,096	151,760	151,117
Lorries and Vans	41,689	45,309	41,788	41,116	40,749
Cycles	30,937	29,410	25,453	24,955	24,770

Decrease.

	Cars.	Lorries. and Vans.	Cycles.
Three months ended 31st May, 1931 ...	5,827	1,627	1,009
„ „ 31st August, 1931 ...	3,304	1,249	814

The number of new cars registered during the four weeks ending on the first Tuesday in September, 1931, was 181, compared with 733 and 1,880 in the corresponding periods of 1930 and 1929 respectively.

SECTION D.—FINANCIAL.

13. TRADING BANKS—ADVANCES AND DEPOSITS (N.S.W.).

TOTAL (including Commonwealth and Rural Banks, and including Government Business).

June Quarter				Deposits.	Advances, &c., and Government Securities.	Excess of Deposits over Advances, &c.
				thousand £	thousand £	thousand £
1929	...	...	...	134,324	143,823	(-) 9,499
1930	...	...	...	130,418	151,024	(-) 20,606
1931	...	...	...	121,353	136,267	(-) 14,914

(—) Denotes excess of advances.

14. PRIVATE BUSINESS IN PRIVATE BANKS (N.S.W.).

(Excluding Commonwealth and Rural Banks, and excluding Government Deposits and Government Securities in Private Trading Banks.)

June Quarter.	Deposits.			Advances, &c.	Excess of Deposits over Advances.	Ratio of Advances to Deposits.
	Bearing Interest (Fixed).	Not Bearing Interest (Current).	Total.			
	thousand £	thousand £	thousand £	thousand £	thousand £	per cent.
1929	63,297	47,684	110,981	100,808	10,173	90.8
1930	65,241	40,676	105,917	107,475	(-) 1,558	101.5
1931	63,257	34,890	98,147	97,360	787	99.2

15. INTER-BANK CLEARINGS (SYDNEY).

(Value of cheques drawn on a Bank other than the Bank in which they were Deposited.)

Month.				1929.	1930.	1931.*	1929.	1930.	1931.*
				Amount—Million £			Index Numbers.		
January	...	...	...	86.2	78.2	67.4	1038	990	812
February	...	...	...	88.1	75.5	63.8	1047	958	808
March	...	...	...	89.8	83.7	69.9	1058	950	805
April	...	...	...	89.7	68.6	62.4	1093	926	798
May	...	...	...	89.7	76.7	54.0	1087	920	751
June	...	...	...	84.8	71.7	57.1	1089	893	717
July	...	...	...	88.8	73.7	48.9	1061	895	645
August	...	...	...	84.1	58.4	45.5	1078	850	634

* Adjusted by elimination of abnormal transactions on account of Governments.

The index represents the ratio of each month's clearings to the average for the month concerned during the five years 1926–1930. This average is represented by 1,000 each month. Seasonal fluctuations have been eliminated. The trend has been smoothed out by taking a three months' moving average.

Small arbitrary adjustments were made on account of conversion loans in December, but no adjustment has been made for normal growth or change of price levels.

Inter-bank clearings are regarded as an approximate measure of changes in the general volume of business transactions provided they are considered in conjunction with changes in price levels.

16. REAL ESTATE TRANSACTIONS (N.S.W.).

			Month of August.		Eight months ended 31st August.	
			Consideration of Sales.	Amount of Mortgages.	Consideration of Sales.	Amount of Mortgages.
1930	...	...	£ 2,056,853	£ 2,329,981	£ 20,164,756†	£ 25,566,324
1931	...	...	1,893,411	1,347,916	9,544,787	15,219,766

† Approximate.

The amount of considerations of sales is approximately 47 per cent., and the amount of mortgages approximately 60 per cent. of the corresponding figures for last year. This decrease is partly due to a lower level of values.

17. LIENS ON CROPS AND WOOL AND MORTGAGES ON LIVESTOCK.

			Month of August.			Eight months ended 31st August.		
			Crops.	Wool.	Livestock.	Crops.	Wool.	Livestock.
1930	...	...	£ 315,289	£ 191,434	£ 279,415	£ 4,116,163	£ 2,787,831	£ 2,397,142
1931	...	...	299,266	132,803	131,468	4,609,906	3,069,483	1,974,023

Despite the lower level of values, the amounts involved in liens to date are greater in 1931 than in 1930. The total is £9,653,412 for the first eight months of 1931 compared with £9,301,136 for the same period last year.

The numbers involved in liens and mortgages were as follow :—

Eight months ended 31st August.			Number of Crop Liens.	Number of Sheep subject to Liens on Wool.*	Number of Livestock under Mortgage.		
					Sheep.*	Cattle.	Horses.
1930	...	...	11,543	7,947,434	4,975,540	67,841	14,688
1931	...	...	10,605	9,569,369	7,398,623	89,727	19,754

* In many cases sheep are included under both headings.

The number of crop liens showed an increase in the first three months of 1931 as compared with 1930, followed by decreases in each succeeding month.

18. BANKRUPTCIES.

Sequestrations and Deeds of Arrangement, New South Wales.

Year.			Month of August.		Eight months ended 31st August.	
			Number.	Liabilities.	Number.	Liabilities.
1930	...	...	133	£ 215,371	804	£ 1,580,540
1931	...	...	102	485,124	954	2,065,176

The number of bankruptcies since April, 1931, has been slightly less than for the same months of 1930. The bankruptcies for the year ended 30th June, 1931, numbered 1,516, with £2,930,489 total gross liabilities compared with 1,027 and £1,757,035 in the preceding financial year.

SECTION E.—GENERAL.

19. UNEMPLOYMENT IN NEW SOUTH WALES.

				Month (a)—			Middle of Quarter ended 30th June (b).
				May.	June.	July.	
				No.	No.	No.	Per cent.
1929	...	...	...	28,000	27,500	29,000	10·0
1930	...	...	...	52,000	55,000	65,000	21·0
1931	...	...	...	125,000	130,000	125,000	30·7

(a) Estimate as at end of month by Director of State Labour Exchange—representing approximate total number unemployed.

(b) Estimate by Commonwealth Statistician representing proportion of unemployed members to total membership in unions reporting.

AGGREGATE AMOUNT OF WAGES PAID AND INDEX OF EMPLOYMENT.

Data are being sought under these headings.

20. POPULATION, MIGRATION, AND MARRIAGE RATE (N.S.W.).

Three Months ended 30th June.		Total Increase in Population during Quarter.	Net Migration during Quarter.		Natural Increase (Excess of Births over Deaths).	Marriages.	
			Interstate.	Oversea.		Number.	Rate per 1,000 of Population.
1929	...	5,285	(—) 1,663	(—) 766	7,714	5,217	8·48
1930	...	1,536	(—) 1,982	(—) 3,809	7,327	4,593	7·39
1931*	...	2,077	(—) 2,703	(—) 2,326	7,106	4,036	6·44

* Subject to revision. (+) Denotes net immigration. (—) Denotes net emigration.

These figures indicate an increase in emigration both interstate and oversea. The number of marriages and the marriage rate are generally considered to be a reflex of economic conditions in the State.

21. CONSUMPTION OF GAS AND ELECTRICITY.

Index of Monthly Sales of Gas and Electricity (Sydney).

(Based on number of units each equal to 3,412 British Thermal Units.)

Month.	Average, 1929 to 1931.	1929.	1930.	1931.
January	1,000	1,031	1,013	956
February	1,000	1,044	981	974
March	1,000	1,018	1,011	971
April	1,000	1,036	1,004	960
May	1,000	1,055	1,000	944
June	1,000	1,035	999	966
July	1,000	1,052	987	960
August	1,000	1,061	998	940
Average (8 months) ...	1,000	1,042	999	959

22. INDEX OF WHOLESALE PRICES (SYDNEY).

Average for year 1911=100 in all cases.

Date.	Wool.	Wheat.	Butter.	Non-Rural.§	All Commodities.
1911*... ..	100	100	100	100	100
1929*... ..	162	140	204	181	186
1930—July	113	109	184	174	173
August	112	108	184	175	173
September	111	90	167	176	164
October	97	77	155	175	158
November	99	74	144	176	157
December	93	69	136	178	153
1931—January	91	62	151	175	154
February	106	61	167	177	154
March	120	61	170	179	157
April	121	65	153	180	158
May	114	71	151	180	156
June	106	66	155	179	155
July	98†	65	155	183	155†
August	86†	62	156	185†	154†

* Average for year.

† Subject to revision.

‡ Revised.

§ Includes only those (non-rural) primary, manufactured and imported commodities which are included in the index for all commodities. Highly manufactured articles are not included. The individual items are listed on page 488 of the "Official Year Book of New South Wales" for 1920.

The marked disparity between the relative price levels of the principal rural products and the non-rural group has been a prominent feature of price movements since the early part of last year.

Prices of non-rural products in August, 1931, were 5 per cent. above the average of the latter half of 1930. The marked rise in July and August, 1931, is largely due to Sales Tax which has been added to the prices of commodities affected.

23. WORLD PRICE LEVELS.

The decline in world price levels continues though with diminished rapidity. In the five months ended May, 1931, the "Economist" index of wholesale prices for Great Britain fell by 7.4 per cent., and the Irving Fisher Index for the United States by 10.3 per cent. In the next three months (ended August, 1931) the decline was 2 per cent. and 2.6 per cent. respectively.

24. PRICES OF METALS.

Average Monthly Spot Prices of Metals (London Exchange).

Date.	Silver (Standard).	Lead.	Spelter.	Tin (Standard).	Copper (Standard).
	per oz.	per ton.	per ton.	per ton.	per ton.
1931.	s. d.	£ s. d.	£ s. d.	£ s. d.	£ s. d.
January	1 1·81	13 17 9	12 18 7	115 17 7	44 19 7
February	1 0·43	13 9 11	12 10 0	118 0 1	45 8 4
March	1 1·52	13 4 10	12 8 8	121 18 5	44 17 2
April	1 1·12	12 9 10	11 11 11	112 16 9	42 14 8
May	1 0·86	11 12 8	10 13 7	104 8 0	38 18 10
June	1 0·71	11 15 4	11 10 2	105 0 8	35 17 6
July	1 1·19	12 16 4	12 10 10	111 11 2	34 9 2
August	1 0·81	11 19 4	11 14 8	114 19 1	32 12 3
September (1st to 11th)...	1 0·93	10 18 11	11 1 6	116 2 11	31 13 1

After some signs of stability and even recovery in February and March, there was a marked decline in April and May. Recovery occurred in the second half of June, followed by steady recession in July. Some recovery occurred in August, especially in tin, but in the first ten days of September there was another recession.

25. STOCK EXCHANGE INDEX (SYDNEY).

An index of the values of most of the principal Company shares on Sydney Stock Exchange is published below. It embraces the ordinary shares of companies whose business is conducted wholly or largely in New South Wales. The shares of banking companies have not been included.

The prices of individual shares are unweighted. The group averages are the means of the average monthly prices per £ of paid-up capital. The aggregate index is the average for the whole of the shares included in the groups with the addition of 24 miscellaneous shares. It represents the ratio of the average prices of ordinary shares to their par values.

Par Value of Shares = 100.

Month.	23 Manufacturing and Distributing Companies.	10 Retail Companies.	8 Public Utility Companies.	5 Pastoral and Finance Companies.	5 Insurance Companies.	Total* 75 Companies.
1931.						
January	81·2	66·7	90·8	60·2	134·6	79·2
February	80·8	66·1	90·0	61·2	127·5	77·8
March	82·9	71·5	88·9	80·7	132·1	81·5
April	82·9	71·3	89·1	81·5	137·6	82·8
May	81·7	67·9	86·7	79·8	126·8	80·4
June	78·2	66·5	89·4	78·0	120·0	77·9
July†	77·3	65·9	90·8	79·3	119·0	77·4
August‡	76·3	63·7	89·2	77·6	121·0	75·7

* Including 24 Miscellaneous Companies.

† Revised.

‡ Subject to revision.

All classes of stocks, except utilities, showed (in total) some improvement between February and April, followed by recessions. These movements were associated with corresponding movements in the price of wool and in the general level of world prices.

NOTICE.

This summary is issued as soon as practicable after the 20th of each month. The subscription for twelve months is 3s. (posted), payable to the Government Printer, Phillip-street, Sydney, or 3d. per single copy at the Government Printing Office. This charge applies in all cases, except exchanges and Government Departments.

As space will not permit of repetition of matter, copies should be filed for reference.

Acknowledgment is made of the ready help given by numerous private organisations and businesses, and by various Government departments in providing data for tables contained in this summary.

The figures for the most recent months are, in general, subject to revision.

Bureau of Statistics, 36 Young-street, Sydney.

23rd September, 1931.

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